



Building Missouri's Legacy

REVENUE BOND PROJECT

Johnson's Shut-Ins State Park

MISSOURI STATE PARKS

Missouri Department of Natural Resources

PO Box 176

Jefferson City MO 65102

mostateparks.com

01/21



MISSOURI
DEPARTMENT OF
NATURAL RESOURCES





Current Camper Cabin at Johnson's Shut-In State Park



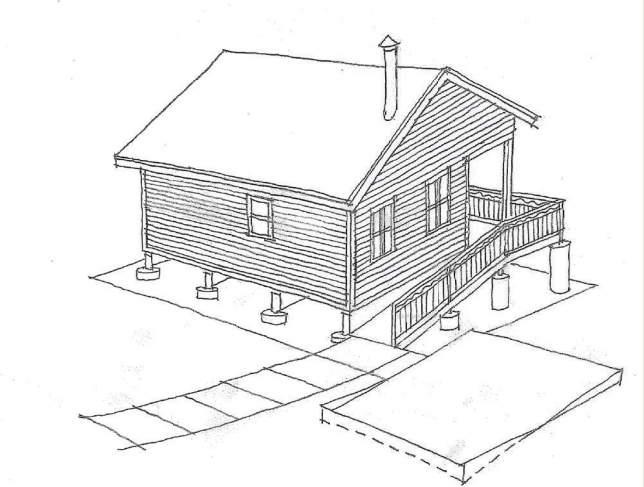
Johnson's Shut-In State Park CABIN PROJECT

Construction of new full-service cabins is a proposed project for Johnson's Shut-In State Park. According to the market analysis completed by the Department of Natural Resources earlier this year, there are no full-service lodging facilities located within 25 miles of Johnson's Shut-In State Park. In an effort to meet customer demand for this type of lodging facility, the Department is proposing construction of six full-service cabins (two four-bedroom cabins and four two-bedroom cabins). Johnson's Shut-In State Park currently offers six camper cabins (which do not offer restrooms or water) and requires guests to use the campground showerhouse. The occupancy of the current, more primitive camper cabins exceeds 75% (See Example A) May through September and 94.5% on weekends during the same time period.

The anticipated revenue for the proposed six full-service cabins will be more than \$383,000 annually (See Example B) with a payback of less than 10 years. The anticipated revenue is based on occupancy of existing camper cabins and full-service cabins at Echo Bluff State Park.

The cost associated with the cabins is nearly \$3.6 million (See Example C) and the lifespan of the cabins is estimated to be 80 years. The Department has plans for the proposed cabins; however, the plans will need to be modified prior to bidding the project.

A. WHY PURSUE THIS PROJECT?
The full-service cabins at Johnson's Shut-In State Park were designed to meet the increased demand for lodging at the park. The proposed cabins will provide a family-friendly overnight opportunity at one of Missouri's most well-known and popular state parks. The park's rustic camper cabins have proven very popular for more than 10 years, averaging more than 90% occupancy on weekends during the on-season. The full-service cabins, with more amenities, are expected to assist with meeting the current demand and be popular among families.

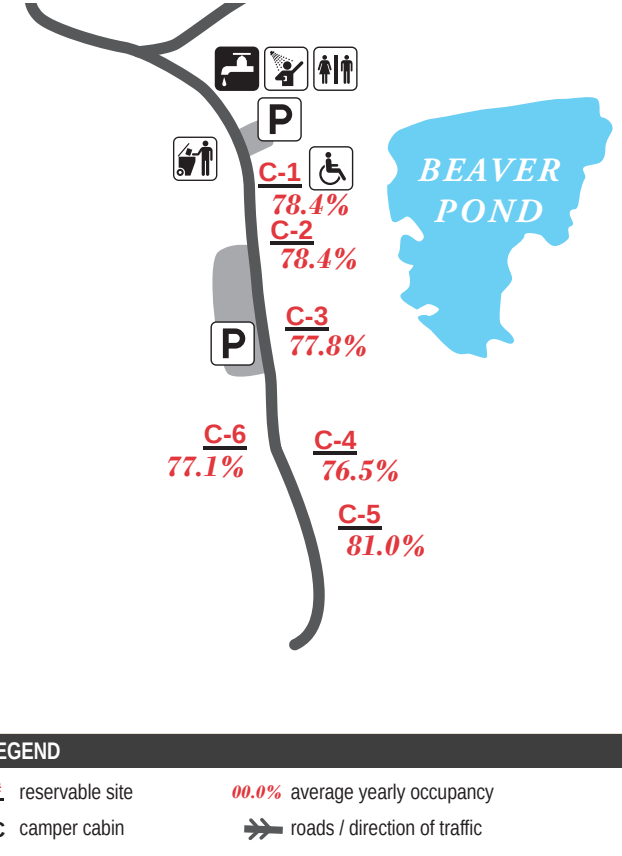


Schematic of proposed full-service cabin at Johnson's Shut-In State Park

B. WHAT IS THE REVENUE THAT WILL BE GENERATED BY THESE IMPROVEMENTS?
Comparable two-bedroom cabins in another state park rent for an average of \$208.60 a night and four-bedroom cabins rent for an average of \$316.45 a night. The rental of the new cabins will generate more than \$383,000 annually.

CALCULATION FOR APPROXIMATE ADDITIONAL REVENUE		
2 Four-Bedroom Cabins at \$316.45 Per Night	\$164,016	
4 Two-Bedroom Cabins at \$208.60 Per Night	\$219,280	
TOTAL APPROXIMATE REVENUE GENERATED		\$383,296

The map below is a portion of Johnson's Shut-In State Park's campground map, depicting the average percentage of occupancy per site for May through Sept. of 2020.



C. WHAT IS THE COST OF THESE IMPROVEMENTS?
Missouri State Parks uses recently bid projects and designers' estimates to calculate project costs.

ESTIMATED COSTS TO BUILD CABINS	
Infrastructure and Other	\$1,155,809
Cost of 2 Four-bedroom cabins (\$342,647 each)	\$685,294
Cost of 4 Two-bedroom cabins (\$255,809 each)	\$1,023,236
Design and Bidding	\$325,239
15% Contingency	\$386,686
TOTAL PROJECT COST	\$3,576,263